

# UTIMCO

## Assets Under Management

|                                   | Endowment Funds                 |                                     |                             |                                 | Operating Funds        |                          |                                     |                              |                                  | Total    |
|-----------------------------------|---------------------------------|-------------------------------------|-----------------------------|---------------------------------|------------------------|--------------------------|-------------------------------------|------------------------------|----------------------------------|----------|
|                                   |                                 |                                     |                             |                                 | U.T. Funds             |                          |                                     |                              |                                  |          |
|                                   | Permanent University Fund (PUF) | (1)<br>Permanent Health Fund        | (1)<br>Long Term Fund (LTF) | Separately Invested Funds (SIF) | Short Term Funds (STF) | Debt Proceeds            | Short Intermediate Term Fund (SITF) | Intermediate Term Fund (ITF) | Institutional Index Funds (IIFs) |          |
|                                   |                                 | (1)<br>General Endowment Fund (GEF) |                             |                                 |                        |                          |                                     |                              |                                  |          |
| Time Horizon                      | Long<br>5-30 years              | Long<br>5-30 years                  | Long<br>5-30 years          | Short-Long<br>0-30 years        | Short<br>0-120 days    | Short/Inter<br>1-3 years | Short/Inter<br>1-5 years            | Inter/Long<br>3-5 years      | Long<br>5-30 years               |          |
| Relative Importance of Objectives |                                 |                                     |                             |                                 |                        |                          |                                     |                              |                                  |          |
| Liquidity                         | Low                             | Low                                 | Low                         | N/A                             | High                   | High                     | Moderate                            | Moderate                     | Moderate                         |          |
| Income                            | Low                             | Low                                 | Low                         | N/A                             | Low                    | Moderate                 | Moderate                            | Moderate                     | Low                              |          |
| Safety of Principal               | Moderate                        | Moderate                            | Moderate                    | N/A                             | High                   | High                     | Moderate                            | Moderate                     | Moderate                         |          |
| Growth of Income                  | High                            | High                                | High                        | N/A                             | Low                    | Low                      | Moderate                            | Moderate                     | High                             |          |
| Growth of Principal               | High                            | High                                | High                        | N/A                             | Low                    | Low                      | Moderate                            | Moderate                     | High                             |          |
| Asset Allocation                  |                                 |                                     |                             |                                 |                        |                          |                                     |                              |                                  |          |
| Total Global Equity               | 61%                             | 62% <sup>1</sup>                    | 62% <sup>1</sup>            | N/A                             | 0%                     | 100%                     | 0%                                  | 50%                          | 0%                               |          |
| Total Stable Value                | 18%                             | 17% <sup>1</sup>                    | 17% <sup>1</sup>            | N/A                             | 0%                     | 0%                       | 0%                                  | 40%                          | 0%                               |          |
| Total Real Return                 | 16%                             | 16% <sup>1</sup>                    | 16% <sup>1</sup>            | N/A                             | 0%                     | 0%                       | 0%                                  | 10%                          | 0%                               |          |
| Total Strategic Partnerships      | 5%                              | 5%                                  | 5%                          |                                 | 0%                     | 0%                       | 0%                                  | 0%                           | 0%                               |          |
| Market Value (\$ millions)        |                                 |                                     |                             |                                 |                        |                          |                                     |                              |                                  |          |
| June 30, 2025                     | 39,462.7                        | 1,608.6                             | 25,261.9                    | 192.0                           | 5,578.5                | 1,077.5                  | -                                   | 9,549.1                      | -                                | 82,730.2 |
| May 31, 2025                      | 38,916.2                        | 1,581.1                             | 24,658.7                    | 297.6                           | 5,457.0                | 1,040.1                  | -                                   | 9,416.7                      | -                                | 81,367.3 |
| April 30, 2025                    | 37,833.5                        | 1,547.6                             | 24,147.0                    | 220.6                           | 5,440.6                | 776.7                    | -                                   | 9,291.6                      | -                                | 79,257.5 |
| March 31, 2025                    | 37,523.2                        | 1,544.9                             | 24,112.6                    | 204.2                           | 5,546.1                | 947.6                    | -                                   | 9,237.0                      | -                                | 79,115.5 |
| February 28, 2025                 | 38,143.7                        | 1,566.8                             | 24,190.8                    | 373.3                           | 5,759.7                | 1,079.7                  | -                                   | 9,365.4                      | -                                | 80,479.3 |
| January 31, 2025                  | 37,955.6                        | 1,570.6                             | 24,260.9                    | 284.2                           | 5,982.5                | 780.9                    | -                                   | 9,224.0                      | -                                | 80,058.6 |
| December 31, 2024                 | 37,616.4                        | 1,551.5                             | 23,974.7                    | 228.9                           | 5,506.7                | 819.8                    | -                                   | 9,247.9                      | -                                | 78,945.8 |
| November 30, 2024                 | 37,779.3                        | 1,570.8                             | 24,045.1                    | 319.6                           | 5,439.5                | 966.2                    | -                                   | 9,396.3                      | -                                | 79,516.7 |
| October 31, 2024                  | 36,922.2                        | 1,544.9                             | 23,661.0                    | 239.1                           | 5,454.1                | 1,106.4                  | -                                   | 9,198.2                      | -                                | 78,125.8 |
| September 30, 2024                | 37,064.1                        | 1,562.0                             | 23,930.7                    | 194.5                           | 5,922.0                | 582.6                    | -                                   | 8,935.2                      | -                                | 78,191.0 |
| August 31, 2024                   | 36,468.9                        | 1,548.2                             | 23,540.6                    | 332.6                           | 5,580.8                | 471.2                    | -                                   | 8,740.6                      | -                                | 76,682.8 |
| August 31, 2023                   | 33,010.2                        | 1,459.2                             | 21,055.9                    | 274.9                           | 4,881.0                | 782.8                    | -                                   | 8,670.7                      | -                                | 70,134.7 |
| August 31, 2022                   | 30,888.8                        | 1,450.5                             | 19,895.2                    | 322.1                           | 3,924.3                | 94.3                     | -                                   | 8,674.8                      | -                                | 65,250.0 |
| August 31, 2021                   | 31,969.3                        | 1,602.8                             | 19,931.1                    | 330.9                           | 3,356.3                | 144.3                    | -                                   | 10,199.6                     | -                                | 67,534.3 |
| August 31, 2020                   | 24,380.6                        | 1,261.7                             | 13,911.2                    | 840.9                           | 2,387.5                | 79.8                     | -                                   | 9,210.9                      | -                                | 52,072.6 |
| August 31, 2019                   | 22,830.1                        | 1,204.0                             | 11,437.6                    | 231.3                           | 2,585.5                | 244.4                    | -                                   | 9,206.9                      | -                                | 47,739.8 |
| August 31, 2018                   | 21,877.1                        | 1,203.7                             | 9,215.1                     | 597.4                           | 1,775.7                | 455.9                    | -                                   | 9,935.1                      | -                                | 45,060.0 |
| August 31, 2017                   | 19,912.8                        | 1,144.6                             | 8,225.0                     | 161.0                           | 1,932.1                | 834.6                    | -                                   | 9,075.1                      | -                                | 41,285.2 |
| August 31, 2016                   | 17,880.2                        | 1,065.7                             | 7,434.8                     | 176.6                           | 1,648.3                | 799.1                    | -                                   | 7,836.1                      | -                                | 36,840.8 |
| August 31, 2015                   | 17,490.0                        | 1,075.7                             | 7,161.6                     | 366.9                           | 1,774.2                | 285.3                    | -                                   | 7,036.5                      | -                                | 35,190.2 |
| August 31, 2014                   | 17,364.9                        | 1,113.6                             | 7,211.8                     | 169.6                           | 1,808.5                | 391.0                    | -                                   | 6,664.9                      | -                                | 34,724.3 |
| August 31, 2013                   | 14,852.5                        | 1,015.3                             | 6,380.6                     | 300.8                           | 1,624.7                | 308.7                    | -                                   | 5,519.7                      | -                                | 30,002.3 |
| August 31, 2012                   | 13,470.3                        | 976.6                               | 6,128.4                     | 132.0                           | 1,499.4                | 671.6                    | -                                   | 4,893.0                      | -                                | 27,771.3 |
| August 31, 2011                   | 12,687.9                        | 992.9                               | 6,056.6                     | 128.2                           | 1,356.3                | 816.2                    | -                                   | 4,661.6                      | -                                | 26,699.7 |
| August 31, 2010                   | 10,725.0                        | 905.4                               | 5,130.3                     | 396.3                           | 1,667.4                | -                        | -                                   | 4,155.8                      | -                                | 22,980.2 |
| August 31, 2009                   | 9,673.9                         | 842.3                               | 4,516.8                     | 128.1                           | 1,787.4                | -                        | -                                   | 3,571.6                      | -                                | 20,520.1 |
| August 31, 2008                   | 11,359.5                        | 1,025.7                             | 5,285.0                     | 172.9                           | 1,489.1                | -                        | -                                   | 3,874.8                      | -                                | 23,207.0 |
| August 31, 2007                   | 11,742.8                        | 1,100.1                             | 5,333.0                     | 211.1                           | 1,404.0                | -                        | -                                   | 3,720.6                      | -                                | 23,511.6 |
| August 31, 2006                   | 10,313.4                        | 987.0                               | 4,440.8                     | 346.1                           | 1,282.3                | -                        | -                                   | 3,048.8                      | -                                | 20,418.4 |
| August 31, 2005                   | 9,426.7                         | 925.9                               | 4,000.9                     | 195.1                           | 2,380.1                | -                        | 1,222.4                             | -                            | 173.9                            | 18,325.0 |
| August 31, 2004                   | 8,087.9                         | 814.4                               | 3,393.3                     | 227.6                           | 2,210.4                | -                        | 1,178.0                             | -                            | 253.0                            | 16,164.6 |
| August 31, 2003                   | 7,244.8                         | 745.0                               | 2,839.8                     | 352.1                           | 1,837.2                | -                        | 1,435.3                             | -                            | 321.8                            | 14,776.0 |
| August 31, 2002                   | 6,738.3                         | 698.2                               | 2,595.1                     | 174.0                           | 1,315.1                | -                        | 1,435.9                             | -                            | 335.5                            | 13,292.1 |
| August 31, 2001                   | 7,540.1                         | 881.4                               | 2,843.3                     | 182.6                           | 843.2                  | -                        | 1,704.6                             | -                            | 145.2                            | 14,140.4 |
| August 31, 2000                   | 8,452.3                         | 1,016.6                             | 3,136.2                     | 200.1                           | 810.6                  | -                        | 1,844.4                             | -                            | 71.0                             | 15,531.2 |
| August 31, 1999                   | 7,465.6                         | 890.3                               | 2,602.3                     | 165.2                           | 764.5                  | -                        | 1,769.4                             | -                            | 13.1                             | 13,670.4 |
| August 31, 1998                   | 6,517.1                         | -                                   | 2,147.7                     | 157.4                           | 655.8                  | -                        | 1,809.6                             | -                            | -                                | 11,287.6 |
| August 31, 1997                   | 6,368.3                         | -                                   | 2,125.0                     | 146.3                           | 569.3                  | -                        | 1,631.4                             | -                            | -                                | 10,840.3 |
| August 31, 1996                   | 5,292.1                         | -                                   | 1,712.1                     | 149.2                           | 561.4                  | -                        | 1,332.1                             | -                            | -                                | 9,046.9  |
| UTIMCO formation (3/1/96)         | 5,280.7                         | -                                   | 1,694.9                     | 170.7                           | 593.5                  | -                        | 1,266.8                             | -                            | -                                | 9,006.6  |
| August 31, 1995                   | 4,958.5                         | -                                   | 1,549.7                     | 300.9                           | 526.2                  | -                        | 1,129.5                             | -                            | -                                | 8,464.8  |
| August 31, 1994                   | 4,428.0                         | -                                   | 1,214.4                     | 516.5                           | 322.0                  | -                        | 945.3                               | -                            | -                                | 7,426.2  |
| August 31, 1993                   | 4,470.9                         | -                                   | 1,119.0                     | 823.0                           | 194.5                  | -                        | 696.1                               | -                            | -                                | 7,303.5  |
| August 31, 1992 (2)               | 4,145.4                         | -                                   | 949.3                       | 1,559.5                         | 181.5                  | -                        | -                                   | -                            | -                                | 6,835.7  |
| August 31, 1991 (2)               | 3,930.7                         | -                                   | 763.7                       | 1,382.4                         | 243.4                  | -                        | -                                   | -                            | -                                | 6,320.2  |
| August 31, 1990 (2)               | 3,541.3                         | -                                   | 645.3                       | 1,000.0                         | 200.0                  | -                        | -                                   | -                            | -                                | 5,386.6  |
| August 31, 1989 (2)               | 3,740.4                         | -                                   | 609.9                       | 1,000.0                         | 200.0                  | -                        | -                                   | -                            | -                                | 5,550.3  |
| August 31, 1988 (2)               | 3,227.4                         | -                                   | 533.3                       | 1,000.0                         | 200.0                  | -                        | -                                   | -                            | -                                | 4,960.7  |

(1) As of March 1, 2001 the PHF and LTF are invested in the General Endowment Fund (GEF). GEF serves as the investment pool for the PHF and LTF.

(2) Separately Invested Funds and Short Term Fund amounts for these years are estimated. Actual values are not available.